Closure of Ailing Steel Companies

3931. SHRI PREM CHAND GUPTA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that financial institutions are close to changing the management of two ailing steel companies : Mesco Steel and Malvika Steel in a bid to prevent them from closing down; and

(b) if so, the position in regard to these two companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE SHRI BALASAHEB VIKHE PATIL : (a) and (b) Yes, Sir. However, in accordance with the practices and usages customary amongst banks and in conformity with the provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (obligation as to Fidelity and Secrecy) Act, 1983, details relating to individual constituents cannot be divulged.

Bullion Scam

3932. SHRI PREM CHAND GUPTA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Rs. 70 crore bullion scam involving the bullion firm K.L. Chowksi is fast swelling to cross Rs. 100 crore mark with the Branch Manager of Mumbai based BVC Travels confessing to police that he had delivered 1,000 gold biscuits and 39 tonnes of silver worth Rs. 43.58 crore to Chowksi; and

(b) if so, what are the details of this case ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN) : (a) and (b) Government has no information that the bullion scam involving the bullion firm K.L. Chowksi is fast swelling to cross Rs. 100 crore mark. No transaction relating to delivery of 1000 gold biscuits and 39 tonnes of silver worth Rs. 43.58 crore to Chowksi, has come to the notice of CBI Mumbai Branch during investigations into the case.

Action against major defaulting NBFCs

3933. SHRI RAMDAS AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) whether Government have initiated any action against 25 major defaulting NBFCs during 2000-2001, till date ;

(b) if so, the details thereof ;